



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and approved by Commissioner Donald B. Vallee:

RESOLUTION

A resolution adopting the recommendation of the Housing Trust Fund Advisory Council regarding a request from HANO-Fischer IV (Landry Boulevard, New Orleans, Orleans Parish) to allow a unit change of three of four Housing Trust Fund units as indicated in their request and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund; and

WHEREAS, the Agency has received a request from HANO regarding its HANO/Fischer IV development in which it requests to substitute three of the four units funded by the Housing Trust Fund with other units, namely located at 1408 Hero Street, 1412 Hero Street, and 1413 Hero Street instead of the units originally identified in their Housing Trust Fund Application in order for the units to meet the program's accessibility requirements; and

WHEREAS, the Housing Trust Fund Advisory Council ("Advisory Council") and staff met on January 5, 2010 to discuss the requested change in units; and

WHEREAS, based on the program documents, the Advisory Council is recommending the conditional approval of the request to substitute three of the four units funded by the Housing Trust Fund with other units, located at 1408 Hero Street, 1412 Hero Street, and 1413 Hero Street instead of the units originally identified in their Housing Trust Fund Application in order for the units to meet the program accessibility requirements conditioned upon the following: 1) submission of an updated application, 2) a favorable feasibility and viability analysis, and 3) HANO agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency that:

SECTION 1. The recommendation put forth by the Advisory Council for the conditional approval to substitute three of the four units funded by the Housing Trust Fund with other units, located at 1408 Hero Street, 1412 Hero Street, and 1413 Hero Street instead of the units originally identified in their Housing Trust Fund Application, is hereby approved conditioned upon the following: 1) submission of an updated application, 2) a favorable feasibility and viability analysis, and 3) HANO agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to carry out this directive and to provide proper notice to the public and those projects awarded funding under the Housing Trust Fund.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's general counsel and program counsel, Foley & Judell, L.L.P.

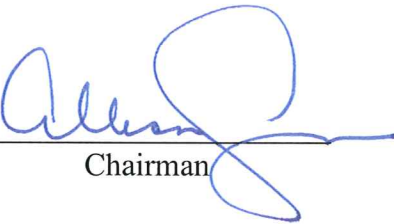
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Michael L. Airhart, John N. Kennedy,
Guy T. Williams, Mayson H. Foster, Donald B. Vallee,
Tyrone A. Wilson, Adena R. Boris, Joseph M. Scontrino,
III, Katie Anderson, Neal Miller, Frank H. Thaxton, III

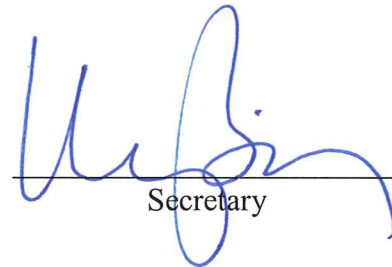
NAYS:

ABSENT: Elsenia Young, Jerome Boykin, Sr.

And the resolution was declared adopted on this, the 19th day of January, 2011.



Chairman



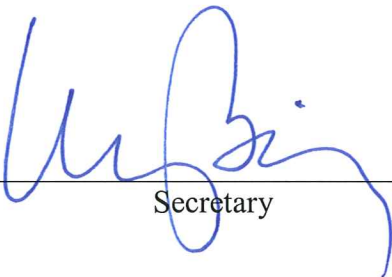
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on January 19, 2011 entitled, "A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from HANO-Fischer IV (Landry Boulevard, New Orleans, Orleans Parish) to allow a unit change of three of four Housing Trust Fund units as indicated in their request and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 19th day of January 2011.



Secretary

(SEAL)